IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 23RD OCTOBER 2007 / 1ST KARTHIKA 1929

WP(C).No. 31389 of 2007(J)

PETITIONERS:

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1. V.J.MATHEW, VENKADATHU HOUSE, PARAMPUZHA P.O., KOTTAYAM DISTRICT.

2. ANU MATHEW, VENKADATHU HOUSE, PARAMPUZHA P.O., KOTTAYAM DISTRICT.

3. SOSAMMA JOSEPH, VENKADATHU HOUSE, PARAMPUZHA P.O., KOTTAYAM DISTRICT.

BY ADV. SRI.JOSEPH SEBASTIAN PURAYIDAM
SMT.MABLE.C.KURIAN

RESPONDENTS:

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1. THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LIMITED, HEAD OFFICE, KOTTAYAM, REPRESENTED BY ITS GENERAL MANAGER.

2. THE JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES(GENERAL), KOTTAYAM.

BY ADV. SRI.SUNIL CYRIAC,SC,DIST.CO-OP,BANK,KTM

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No. 31389 of 2007

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Dated this the 23rd day of October, 2007

JUDGMENT

Petitioners availed loans. They were not repaid. Petitioners are aggrieved by Exts.P1 and P2 notices. Counsel for the petitioners prays for time to pay off the amount. Counsel submits that the petitioners will pay Rs.Five Lakhs within two weeks and the balance will be paid within a period of three months from today by part sale of the property mortgaged. It is also submitted that the petitioners may be given some benefits under the one time settlement scheme, for which she will apply. It will be open to the petitioners to apply.

2. Heard counsel for the respondents also.

The writ petition is disposed of as follows:

Proceedings against the petitioners will be kept in abeyance for a period of three months from today, so that the petitioners can pay off the entire amount, on the further condition that the petitioners pay Rs.Five Lakhs within two weeks from today. It is open to the petitioners to move the respondents seeking the benefits under the one

time settlement scheme. The Bank will communicate its decision regarding the amount payable by the petitioners within a period of two weeks from the date of deposit of Rs.Five Lakhs. It is made clear that the sale deed can be executed by the petitioners only after the payment of the entire amount as aforesaid by the petitioners.

(K.M. JOSEPH, JUDGE)

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